



REMINGTON

The premier service provider to the hospitality industry™

NEWS RELEASE

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REMINGTON PROVIDES PROJECT MANAGEMENT AND PROPERTY MANAGEMENT SERVICES TO NORTHRIDGE CAPITAL

Leading investment firm selects Remington for its client-focused hotel services

DALLAS — (May 11, 2004) — Remington Hotel Corporation, *The premier service provider to the hospitality industry™*, today announced it has been chosen to provide Project Management and Property Management services to the Quality Suites Orange County Airport in Santa Ana, California, and the Best Western New Hampshire Suites in Washington, D.C., effective May 1, 2004. Both hotels are owned by Washington, D.C.-based Northridge Capital.

Monty J. Bennett, president of Remington, stated, "Northridge Capital is one of the most active and respected hotel investors in the country. Their selection of Remington further validates our efforts to broaden our asset, project and property management portfolio. We are excited about this new relationship with Northridge and the opportunity to help them achieve greater performance and higher returns on their investment in both hotels. Our familiarity with the Orange County and greater Washington, D.C., markets, as well as experience with the Choice Hotels and Best Western brands, provide a solid foundation for implementing our proven value creation strategies."

"Remington was the perfect choice for us," said David Jackson, president of Northridge Capital. "Their experience in developing and managing all-suite properties combined with a nationwide geographic presence, diversified hospitality service offering and commitment to exceeding guest expectations made a convincing case for selecting them as our operating partner for management of these hotels. Remington has already demonstrated an intense focus on meeting our needs for the Quality Suites and New Hampshire Suites properties during the transition period, and we look forward to a mutually beneficial relationship for years to come."

-MORE-

Remington Secures Management Contracts

Page 2

May 11, 2004

The Quality Suites Orange County Airport is a newly renovated, 177-suite hotel located two miles from the Orange County/John Wayne Airport in Santa Ana, California. Its convenience to Orange County's business and entertainment district are matched only by its amenities such as a heated swimming pool, Jacuzzi, complimentary use of the LA Fitness health club and complimentary shuttle service to Orange County Airport and South Coast Plaza, a popular regional mall.

The Best Western New Hampshire Suites Hotel is located in the heart of Washington, D.C., midway between the White House and Georgetown and just moments away from all of Washington's most famous historical monuments. The hotel offers 76 spacious suites with kitchenettes and offers complimentary deluxe continental breakfast and complimentary high-speed wireless internet access. The New Hampshire Suites is a favorite of business and leisure travelers alike.

Remington Hotel Corporation is the premier service provider to the hospitality industry. One of the largest independent hotel service companies in the United States, Dallas-based Remington currently has 28 hotels under asset management, 40 ongoing project management jobs and 45 hotels under property management. Over the past 35 years, the owners of Remington have acquired, developed and sold more than 200 full service and select service hotel assets.

Established in 1997, Northridge Capital is a Washington, D.C.-based asset management firm responsible for managing the investment assets of private investors. These assets include hotel and office properties, as well as multi-family, retail and other types of real estate. Northridge's current investment focus is on hotels in key urban and suburban markets with strong economic fundamentals and favorable competitive conditions.

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